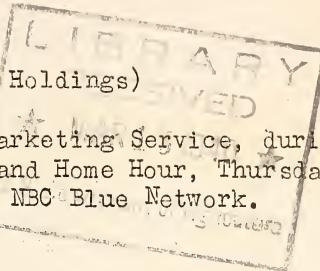


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1940
2/25/40
FARM BUSINESS FACTS
(Livestock Inventory and Cold Storage Holdings)



Broadcast by E. J. "Mike" Rowell, Agricultural Marketing Service, during the Department of Agriculture portion of the National Farm and Home Hour, Thursday, February 15, 1940, over 90 stations associated with the NBC Blue Network.

--ooOoo--

KADDERLY:

Less than an hour ago the Agricultural Marketing Service issued its annual report on the number and the value of livestock on farms. E. J. "Mike" Rowell is here to give us some of the information in that report --- and, in addition, he has some information for us from the cold storage report issued late Tuesday.

All right, Mike, the report on livestock.

ROWELL:

This annual livestock inventory says -- more cattle and sheep on farms on January 1, 1940 than a year earlier and the values per head were higher; -- fewer horses and mules, and the value per head was lower; -- there was a sharp increase in the number of hogs, but there was also a sharp decrease in the value per head, with the total value of hogs less than it was a year ago.

The total value of all livestock on January 1 was close to 5 billion dollars. That is higher than it was last year and the highest since 1930.

If you allow for the difference in size and feed requirements of these various animals, and convert it all to animal unit basis, we find that the total animal units on January 1 of this year were about 3-1/2 percent larger than they were a year ago and about 1 percent larger than the 10 year average. The numbers of livestock started to increase in 1938, and increased more rapidly during 1939. The increase in the number of animal units last year was the fifth largest in 50 years.

As was expected, the greatest change occurred in the number of hogs. Supplies of feed grains last year and the year before were larger than in other recent years, particularly in the North Central States. Hog prices in relation to feed prices were generally favorable year before last, and during most of last year. And, as we have reported to you previously, the spring and the fall pig crops of 1939 were therefore much larger.

Now just a few words about the increase in cattle. Two reasons for this increase were to the larger supplies of grain and forage, and the relatively favorable feeding situation last year.

The numbers of chickens and turkeys on farms on January 1 were larger than a year ago. The increase in chickens was 4 percent. Turkeys increased 33 percent. This gives us the largest number of chickens since 1934; and the largest number of turkeys on record. Although there were more chickens, they were worth less per bird. So the total value of all chickens was less than it was a year ago. The total value of turkeys was higher.

KADDERLY:

And now, Mike, let's have those highlights of the cold storage report.

(Over)

ROWELL:

Apples: February 1 holdings totaled about 20 million bushels -- that's some 650,000 fewer than were in storage a year ago, and more than a million and a half bushels below the 5-year average.

Butter: February 1 holdings were the smallest for that date since 1936.

Eggs: Only a little more than half as many eggs -- in the shell -- in storage as the five-year average. The total amount of eggs --- both frozen and in the shell -- equalled slightly less than 2 million cases. That's a little more than last year, but about 10 percent below average.

The quantity of poultry in storage was heavier than a year ago by nearly 34 million pounds, and about 36 million pounds above the 5-year average.

KADDERLY:

(Ad lib. conclusion).